

BANK OF ENGLAND'S RESERVES INCREASED WHILE GOLD HOLDINGS FELL OFF IN WEEK

RALLY LED BY UNITED STATES STEEL

REORGANIZATION PLAN Calls for \$50 Assessment on Three Classes of Stock.

NEW YORK, July 15.—Stimulated by news of activity in the steel trade, the market for products and rumors of a general rally in the war stocks started off strong today with the amount of business in the war stocks and other industrial issues, in the biggest gains were recorded.

The strength was not general, however, and some issues showed a tendency, making the market uneven.

There was a general inclination to work higher in all parts of the market, but a decline in all parts of the market was not as successful, as stocks were not so strong as they were yesterday.

Because of the fact that the market has covered to a considerable extent the position as it has been, it is thought that any bad news will be well withstood.

The market assumed its place as a rally among the war stocks, advanced in points before noon to a new high, the Creble Steel, which rose with the market, too, made a new high.

Chicago fell on the street had that the market of Westinghouse for its June earnings the first three months of the year—earnings of between 15 and 20 cents per share for the common stock for the year.

These profits, it is said, are without consideration the income from the Russian rifle order. U. S. Steel has a steadily strong spot, although it was not as strong as it has been in the other industrial. For the quarter it was expected that Steel would show net earnings between \$30,000,000 and \$35,000,000, and for the present year about \$100,000,000.

Information on the reorganization plan of the St. Louis and San Francisco, which calls for an assessment of one share on the common, first preferred and second preferred, and a 10-cent assessment on the common, \$1,000,000 from the first preferred and \$7,000,000 from the second preferred.

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like A. & W. Gold Mines, Am. Balm Mfg., etc.

New York Bond Sales

Table with columns: High, Low, Close. Lists various bonds like 1000 Am. Agr. Sec., 1000 Am. Tel. & Tel., etc.

Local Half-hourly Sales

Table with columns: 10 to 10:30 A. M., 10:30 to 11 A. M., 11 to 11:30 A. M., 11:30 A. M. to 12 M., 12 M. to 12:30 P. M., 12:30 to 1 P. M., 1 to 1:30 P. M., 1:30 to 2 P. M., 2 to 2:30 P. M., 2:30 to 3 P. M.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—The market ruled firm and in sympathy with the general market. In the afternoon session, the market was quiet.

PROVISIONS

The market ruled steady with a fair holding of stock. The market was quiet and the market was without important change.

DAIRY PRODUCTS

Butter.—There was a fair demand for factory butter and values of this description were steady.

POULTRY

There was a fair demand for desirable stock and the market was without important change.

FRESH FRUITS

Pineapples were in liberal supply and slightly easier. Cantaloupes were in fair request and prices were steady.

VEGETABLES

Potatoes and onions were weak and lower with ample supplies. Tomatoes were in fair demand and prices were steady.

PUBLIC UTILITIES

The Eastern Pennsylvania Railway Company, which controls trolley lines in the vicinity of Pottsville, Pa., has averted a strike of its employees by signing a scale for the next three years.

RAILROAD EARNINGS

The Third Avenue Railway earned 4.13 cents per share upon the \$16,000,000 stock in the fiscal year ended June 30 last, as compared with 2.77 per cent for the preceding year.

NEW YORK CURB

Table with columns: Bid, Asked. Lists various commodities like American Zinc, Lead, etc.

GRAIN PRICES CLOSED AT LOSSES FOR DAY

Selling Caused Decline in Afternoon Session — Demand Was Light.

CHICAGO, July 15.—No general depreciation of prices was evident at the opening of the grain market today. Yesterday's high prices were maintained.

Plenty of wheat is in sight. The market was not heavy, but the demand was not heavy, and the market was without important change.

Liverpool was firm, with a strong undertone. Arrivals were light. Spot ruled firm and steady. American receipts were disappointing.

Wheat—Open, High, Low, Close, Yesterday's. Lists various wheat grades and their prices.

LIVE STOCK QUOTATIONS. Lists prices for various types of livestock like hogs, calves, etc.

NEW YORK COFFEE MARKET. Lists prices for various coffee grades.

NEW YORK BUTTER AND EGGS. Lists prices for various types of butter and eggs.

COTTON. Lists prices for various types of cotton.

COL FUEL & IRON. Lists prices for various types of fuel and iron.

LOCAL STOCKS STRONG IN FINAL DEALINGS

Baldwin at New High Point. Banks Have Been Writing Off Security Depreciation.

A sharp rally marked the closing dealings on the local exchange this afternoon under the lead of U. S. Steel. Baldwin Locomotive made a new high record of 7 1/2.

The traction issues made no response one way or the other to the granting of an injunction restraining the city from enforcing the ordinance against jitney operators.

That the Philadelphia banks have been writing off the depreciation in the market values of their securities held is apparent from the statement just issued.

Financial Briefs

James F. Meagher has resigned as president of the People's Gas Light and Coke Company, on account of ill health.

Walter H. Snyder, chief note clerk, today completed his 10th year of service in the Farmers and Merchants' National Bank.

New York banks lost \$22,000,000 of other securities, that from being 47,575,525 June 23, 1915, or over \$12,000,000 greater than about six months ago.

Chicheston crude oil has been reduced from 50 cents to 45 cents a barrel.

The following local stocks were quoted ex-dividend today, except for cash: Morris Canal consolidated, and preferred.

The Amalgamated Copper Company has issued the following notice: "All preferred stock of the Amalgamated Copper Company as security for loans or advances at the date when the stock transfer books shall be finally closed on July 31, 1915, should, on or before that date, either have stock transferred to their own names or secure from pledgers thereof the duly executed transfer powers for a like number of shares of \$50 each of Amalgamated Copper Company stock which will be distributed only in the names of the registered holders of Amalgamated Copper Company stock."

July wheat reached a new high price for the season.

The name of the Merchants' Exchange National Bank, of New York, has been changed to the Atlantic National Bank.

There were 25,127 idle cars on the Pennsylvania lines as of July 9, a decrease of 19,637 from April 1, while on the other hand there were 24,077 idle cars on the system July 9, a decrease of 18,071, or 34.5 per cent, of the cars idle June 30, or 25,352 were in good order, this figure showing a decrease of 18,797 cars, or 42.5 per cent.

Richard J. Hamilton has been elected president of the Merion Copper Trust. He succeeds the late Joseph S. Pearce.

The regular semi-annual interest of 2 1/2 per cent on the Third Avenue Railway Company adjustment income bonds has been declared, payable October 1.

Sales in Philadelphia

Table with columns: Year, Close, High, Low, Close. Lists various stocks like Am. Can., Am. Milling, etc.

Local Bid and Asked

Table with columns: Today, Yesterday. Lists various stocks like Baldwin, Am. Balm Mfg., etc.

MINING STOCK QUOTATIONS

Table with columns: Bid, Asked. Lists various mining stocks like Am. Balm Mfg., etc.

FOREIGN TRADE CHANCES

The following list of opportunities for American manufacturers in the foreign trade is given by the Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce.

BANK OF FRANCE STATEMENT

PARIS, July 15.—The Bank of France weekly statement for the week ending July 11, 1915, shows a total of 4,487,000 francs and a silver reserve of 1,657,000 francs.

Price of Flour Advanced

NEW YORK, July 15.—Standard brands of flour have advanced 20 cents to the basis of 48 lbs. a barrel by the Milling Companies. The price of flour is now \$1.20 to \$1.30 per bushel.

BANK CLEARINGS

Clearings today compared with corresponding days last year.

RATES FOR MONEY

Table with columns: Call, Time. Lists various rates for money.

Foreign Exchange

FOREIGN EXCHANGE. Lists various exchange rates.

WAR SUPPLY STOCKS

Table with columns: Bid, Asked. Lists various war supply stocks.

DIVIDENDS DECLARED

Various companies have declared dividends.

Burlington Orders Box Cars

CHICAGO, July 15.—The Chicago Burlington and Quincy Railroad Company has ordered 200 box cars for delivery in the last quarter of the present year.